PACIFIC COMOX RESOURCES LTD.

NEWS RELEASE

Listed: TSX Venture Exchange – PCM

Toronto, Ontario Canada, August 7, 2003.
Pacific Comox Resources Ltd. (the Company) reports it has received the assay results from the 15 hole 1,500m diamond drilling program on the Mabel property located in northern Sonora, Mexico. The results from the program were disappointing. The drilling concentrated on investigating the stacked vein potential at depth to the south and west of several of the gold/silver bearing quartz veined outcrops. The best intersection in the Carmelitas area was in hole DDH-1 that returned 1.9 g/t Au, 34.1 g/t Ag over 1.25m (-13.0 to -14.25m). This hole was drilled to test the lower down dip extension of the Carmelitas zone to the south. Hole DDH-12 returned 3.9 g/t Au and 59 g/t Ag over 1.5m (-34.5 to -36m). This hole tested a north-south vein structure to the south of the Carmelitas area.

Comox is currently finalizing the plans to start a 20 to 25 hole (approximately 500m), reverse circulation drill program. The shallow holes of this program will test the vertical and lateral extent of several of the nine gold/silver zones outlined in the surface trench sampling previously reported. This program is expected to start during the week of August 18. Six holes are planned to test the Trench 1 and 1A areas that returned 12m of 1.8 g/t Au and 75 g/t Ag and 18m of 3.0 g/t Au and 76 g/t Ag respectfully. Three holes will test the trench 5 and 5A areas that returned 5m of 1.5 g/t Au and 108g/t Ag, and 4m of 1.9 g/t Au and 41 g/t Ag respectively. The 1,200m long Ridge Zone on which one trench has returned 4m of 2.8g/t Au and 132 g/t Ag and second has returned 5m of 26.2g/t Au and 1093g/t Ag will be tested. Other previously sampled quartz vein outcrops on the property will also be drilled during this program.

Donald Empey
Director & CFO

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

For further information please contact James Janzen, Roger Scammell or Donald Empey at tel: 416 977 4653, fax: 416 977 8335 or email at daempey@attcanada.net or visit Pacific Comox's website at www.pacificcomox.com

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